

BALTIMORE CITY ETHICS BOARD
626 City Hall
100 N. Holliday Street
Baltimore, Maryland 21202
Phone: 410-396-4730 Fax: 410-396-8483

FINANCIAL DISCLOSURE DIRECTIONS

I. DEFINITIONS

(a) *Attributable entity.*

"Attributable entity" means:

- (1) any *business entity* in which, at any time during the *reporting period*, the statement maker or the statement maker's spouse or dependent child held an equity interest of 25% or more; or
- (2) any trust under which, at any time during the *reporting period*, the statement maker or the statement maker's spouse or dependent child:
 - (i) held a reversionary interest;
 - (ii) was a beneficiary; or
 - (iii) if a revocable trust, was a settlor.

(b) *Business entity.*

"Business entity" includes any of the following, whether or not operated for profit:

- (1) a corporation;
- (2) a general or limited partnership;
- (3) a sole proprietorship,
- (4) a joint venture;
- (5) an unincorporated association or firm;
- (6) a real estate investment trust; or
- (7) an institution, trust, foundation, or any other organization.

(c) *Business with City.*

"Business with City" means:

- (1) having or seeking a contract that involves the commitment, in one or any combination of transactions, of \$5,000 or more in any *reporting period*;
- (2) being regulated by or subject to the authority of a city agency or official; or
- (3) undertaking activities that require registration as a lobbyist.

(d) *Financial interest.*

- (1) "Financial interest" means, except as specified in paragraph (2), any legal or equitable economic interest, whether or not subject to an encumbrance or a condition:
 - (i) that was owned or held, in whole or in part, jointly or severally, directly or indirectly, at any time during a *reporting period*; and

(ii) was either:

(A) security representing or convertible into ownership of more than 3% of a *business entity*; or

(B) an interest from which its holder:

1. received more than \$1,000 in any of the preceding 3 calendar years; or

2. is entitled to receive more than \$1,000 in the current or any later calendar year.

(2) "Financial interest" does not include:

(i) an interest held solely in the capacity of a personal representative, agent, custodian, fiduciary, or trustee;

(ii) an interest in a time or demand deposit in a financial institution;

(iii) an interest in an insurance or endowment policy or annuity contract under which an insurance company promises to pay a fixed number of dollars, either in a lump sum or periodically for life or some other specified period; or

(iv) an interest in a common trust fund or a trust that forms part of a pension or profit-sharing plan that:

(A) has more than 25 participants; and

(B) has been qualified by the Internal Revenue Service under §§ 401 and 501 of the Internal Revenue Code.

(e) *Gift*.

"Gift" means the transfer of anything of economic value, regardless of the form, without adequate and lawful consideration.

(f) *Person*.

"Person" includes any individual or *business entity*.

(g) *Reporting period*.

"Reporting period" means:

(1) July 1 through June 30; or

(2) any shorter period for which a disclosure statement is required.

II. WHO MUST FILE

A Financial Disclosure Statement must be filed by:

(1) all officials and employees designated in City Code Art. 8, § 5-2;

(2) all candidates for Mayor, City Comptroller, President of the City Council, or Member of the City Council;

(3) all non-clerical employees whose functions relate to the procurement of supplies, materials, or services;

(4) all non-clerical employees functions include the enforcement of laws, rules, or regulations that affect the rights of the public or the procedures available to the public; and

- (5) all other employees who have been certified by their appointing authority as required to file.

III. WHEN TO FILE

The Financial Disclosure Statement must be completed for each *reporting period* and filed on or before **November 1** following that *reporting period*.

IV. WHERE TO FILE

The Statement must be filed with:

Baltimore City Ethics Board
c/o Department of Legislative Reference
626 City Hall
100 North Holliday Street
Baltimore, Maryland 21202
(410-396-4730)

V. FORMS AND INFORMATION

Forms for filing may be obtained from the Department of Legislative Reference, 626 City Hall, Baltimore, Maryland 21202 (410-396-4730).

The Department of Legislative Reference also maintains lists of persons *doing business with the City* for your review.

VI. NOTARIZATION

As indicated on the Financial Disclosure Statement, all information must be given under oath and notarized. For your convenience, Notaries Public are available to administer the oath, for a small administrative fee, in the Department of Legislative Reference.